

Six Steps To Start Your **Personal Recovery Plan**



Follow these steps to help get your finances back on firm footing

1 Take a “Before” Picture

If you are about to overhaul your finances, take a financial “Before” snapshot. List your assets and liabilities and cash on hand.

2 Set Goals

Visualize where you want to be “After” your financial recovery. Be as specific and concrete as you can. Then monitor your progress and hold yourself accountable.

3 Pay Yourself Forward

To truly put a priority on saving, “pay yourself” first by setting aside money every paycheck or every month before you are tempted to spend it.

4 Break Free of Debt

If you are carrying credit card balances or other high-interest debt, commit to break free of it. Maintain a budget, and pay down your debt as quickly as you can.

5 Stay Invested

As rocky as the investment roller coaster has been recently, if you have long-term goals, staying invested is less risky than trying to time the market, selling and then buying back in. If you dollar cost average with regular account contributions, you’ll benefit from the market’s inevitable ups and downs, and you’ll worry less.

6 Stay Diversified

A steady approach is best. No one knows which way the winds will blow next year or even next month. Maintaining a diversified mix of investments at all times can lower your risks.